

**Escrow Account Disclosure Statement**

**Account Information**

ANDREW HON  
1242 E MOYAMENSING AVE  
PHILADELPHIA PA 19147-5314

Loan Number: [REDACTED]  
Property Address: 1242 EAST MOYAMENSING AVE  
PHILADELPHIA PA 19147  
  
Statement Date: 10/19/2023  
Current Payment Amount: \$1,911.72  
  
**New Payment Amount: \$1,907.48**  
**New Payment Effective Date: 12/01/2023**

You are receiving this statement because you have an escrow account with us. We have safeguards in place to ensure there is enough money in your account to cover your homeowner's insurance, real estate taxes and mortgage insurance, if applicable. However, changes in your taxes and insurance could result in a shortage or surplus in your escrow account. Based on our most recent escrow analysis, you have a surplus of \$4.24 in your escrow account. Federal law requires that any surplus of \$50.00 or more be returned to the borrower within 30 days from the date of analysis. However, because your surplus is less than \$50.00, the funds will be retained and credited against future escrow payments.

Projected Minimum Balance	\$1,041.64
- Required Minimum Balance	\$1,037.40
Surplus	\$4.24

The required minimum balance (also known as the escrow cushion) is the amount that you are required to pay into your escrow account to cover unanticipated disbursements for escrow items or for disbursements that have to be made before the monthly escrow payments are available in your escrow account. Part 1 provides your current and the new escrow payment amounts. Part 2 shows what has already happened in your account while Part 3 shows what we anticipate happening in your account over the next 12 months. As tax and insurance amounts may be subject to change each year, the amounts in Part 3 are only estimates.

**PART 1**

**Your Mortgage Payment**

Payment information beginning with your 12/01/2023 payment

Payment Information	Current Monthly Payment	New Monthly Payment
Principal & Interest:	\$1,208.20	\$1,208.20
Escrow Payment:	\$703.52	\$699.28
<b>Total Payment:</b>	<b>\$1,911.72</b>	<b>\$1,907.48</b>

Because your surplus is less than \$50.00, the funds will be retained and credited against future escrow payments.

PART

2

Your Escrow Account History

The chart below compares what we projected to occur with actual activity in your escrow account since the last analysis.

Previous Year's Projections (Estimated)

Actual Activity

Date	Paid In	Paid Out	Description	Balance	Date	Paid In	Paid Out	Description	Balance
			Beginning Balance	\$1,353.94				Beginning Balance	(\$6,845.06)
Sep 2023	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$1,872.64	Sep 2023	\$573.57	\$184.82		(\$6,456.31)
Oct 2023	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$2,391.34	Oct 2023	\$0.00	\$184.82	E FHA MORTGAGE INSURANCE	(\$6,641.13)
Nov 2023	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$2,910.04	Nov 2023	\$0.00	\$0.00	E	(\$6,641.13)
Dec 2023	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$3,428.74	Dec 2023	\$0.00	\$0.00	E	(\$6,641.13)
Jan 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$3,947.44	Jan 2024	\$0.00	\$0.00	E	(\$6,641.13)
Feb 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$4,466.14	Feb 2024	\$0.00	\$0.00	E	(\$6,641.13)
Mar 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$4,984.84	Mar 2024	\$0.00	\$0.00	E	(\$6,641.13)
Mar 2024	\$0.00	\$3,947.44	CITY TAX	\$1,037.40	Mar 2024	\$0.00	\$0.00	E	(\$6,641.13)
Apr 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$1,556.10	Apr 2024	\$0.00	\$0.00	E	(\$6,641.13)
May 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$2,074.80	May 2024	\$0.00	\$0.00	E	(\$6,641.13)
Jun 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$2,593.50	Jun 2024	\$0.00	\$0.00	E	(\$6,641.13)
Jul 2024	\$703.52	\$184.82	FHA MORTGAGE INSURANCE	\$3,112.20	Jul 2024	\$0.00	\$0.00	E	(\$6,641.13)
Aug 2024	\$703.52	\$2,277.00	HOMEOWNERS	\$1,538.72	Aug 2024	\$0.00	\$0.00	E	(\$6,641.13)
Aug 2024	\$0.00	\$184.82	FHA MORTGAGE INSURANCE	\$1,353.90	Aug 2024	\$0.00	\$0.00	E	(\$6,641.13)
Total	\$8,442.24	\$8,442.28			Total	\$573.57	\$369.64		

An asterisk (\*) indicates a difference in that month between the actual activity and the estimated activity.

When applicable, the letter "E" beside an amount indicates that a payment or disbursement has not yet occurred but is estimated to occur as shown.

A double asterisk (\*\*) indicates a difference in that month between the actual activity and the estimated activity due to interest payable on escrow which is not estimated.

LOAN

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PO BOX 50428  
INDIANAPOLIS, IN 46250-0401

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PART

3

Expected Escrow Payments over the next 12 Months

HOMEOWNERS	\$2,277.00
FHA MORTGAGE INSURANCE	\$2,166.96
CITY TAX	\$3,947.44
<b>Total Disbursements</b>	<b>\$8,391.40</b>

Freedom expects to pay \$8,391.40 over the next 12 months.

Here's how to calculate your new monthly escrow payment:

Total Disbursements: \$8,391.40  
÷ 12 Months: 12

**New Monthly Escrow Payment \$699.28**

Summary of Your Projected Escrow Account for the Coming Year

Date	Payment to Escrow	What We Expect to Pay Out	Description	Your Actual Balance	Balance Needed In Your Account
			Beginning Balance	\$2,914.28	\$2,910.04
Dec 2023	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$3,432.98	\$3,428.74
Jan 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$3,951.68	\$3,947.44
Feb 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$4,470.38	\$4,466.14
Mar 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$4,989.08	\$4,984.84
Mar 2024	\$0.00	\$3,947.44	CITY TAX	\$1,041.64	\$1,037.40 *
Apr 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$1,560.34	\$1,556.10
May 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$2,079.04	\$2,074.80
Jun 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$2,597.74	\$2,593.50
Jul 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$3,116.44	\$3,112.20
Aug 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$3,635.14	\$3,630.90
Sep 2024	\$699.28	\$2,277.00	HOMEOWNERS	\$2,057.42	\$2,053.18
Sep 2024	\$0.00	\$180.58	FHA MORTGAGE INSURANCE	\$1,876.84	\$1,872.60
Oct 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$2,395.54	\$2,391.30
Nov 2024	\$699.28	\$180.58	FHA MORTGAGE INSURANCE	\$2,914.24	\$2,910.00
	<b>\$8,391.36</b>	<b>\$8,391.40</b>			

The required minimum balance, as indicated by the asterisk (\*) in the summary above, is determined by the Real Estate Settlement Procedures Act (RESPA), your mortgage contract or state law. Your minimum balance may include up to two months of escrow payments (excluding PMI/MIP) to cover increases to your taxes and homeowners insurance.

PART

4

What This Means to You

Your escrow balance is more than the amount needed in your account. The resulting surplus is \$4.24. Federal law requires that any surplus of \$50.00 or more be returned to you within 30 days from the date of analysis.

However, because your surplus is less than \$50.00, the funds will be retained and credited against future escrow payments.

Did you know by having recurring payments set up through FreedomMortgage.com, we'll adjust for any changes in your monthly payment automatically? However, if you have automatic bill pay through your bank, you'll need to contact them directly to adjust your payment. To sign up for recurring payments, login to your Freedom Mortgage account or register today at MyAccount.FreedomMortgage.com.

PART

5

How You Can Reach Us with Questions

Should you have any questions regarding the information provided in this statement please do not hesitate to contact us at (855) 690-5900. Customer Care representatives are available to assist you Monday through Friday 8:00am – 8:00pm and Saturday 9:00am – 2:00pm Eastern Time.

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IMPORTANT NOTICE: TO THE EXTENT YOUR OBLIGATION HAS BEEN DISCHARGED IN BANKRUPTCY, IS SUBJECT TO THE AUTOMATIC STAY OR IS PROVIDED FOR IN A CONFIRMED PLAN, THIS COMMUNICATION IS FOR REGULATORY COMPLIANCE AND/OR INFORMATIONAL PURPOSES ONLY, AND DOES NOT CONSTITUTE A DEMAND FOR PAYMENT OR AN ATTEMPT TO IMPOSE PERSONAL LIABILITY FOR SUCH OBLIGATION.